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**ANNUAL AUDITED REPORT**

JUN 29 2016

**FORM X-17A-5  
PART III**

Washington DC  
416

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

OMB APPROVAL  
OMB Number: 3235-0123  
Expires: May 31, 2017  
Estimated average burden  
hours per response: 12.00

SEC FILE NUMBER  
8-32026

REPORT FOR THE PERIOD BEGINNING 05/01/15 AND ENDING 4/30/16  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: PROFINANCIAL, INC

OFFICIAL USE ONLY  
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

7837 WAYSIDE DR

(No. and Street)

BATON ROUGE

LA

70806

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Edward Richardson, Jr., CPA

(Name - if individual, state last, first, middle name)

15565 Northland Dr Suite 508 West

Southfield

MI

48075

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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OATH OR AFFIRMATION

I, Gordon C. Ogden, III, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Profinancial, Inc., as of April 30, 2016, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



OFFICIAL SEAL  
NADINE P. HARRELL  
NOTARY PUBLIC NO. 50910  
STATE OF LOUISIANA  
Parish of East Baton Rouge  
My Commission is for Life

NPH

Notary Public

G. Ogden

Signature

President

Title

This report \*\* contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**PROFINANCIAL, INC.**

**Financial Statements and Supplemental Schedules  
Required by the U.S. Securities and Exchange Commission**

**Including Independent Auditor's Report Thereon**

**For the Year-Ended April 30, 2016**

*Edward Richardson Jr., CPA  
15565 Northland Dr W Ste 508  
Southfield, MI 48075  
248-559-4514*

**Independent Auditor's Report**

Board of Directors  
Profinancial, Inc.  
7902 Wrenwood Blvd.  
Baton Rouge, LA 70809

**Report on the Financial Statements**

I have audited the accompanying statement of financial condition of Profinancial, Inc. as of April 30, 2016 and the related statements of income, changes in stockholder's equity, changes in liabilities to claims of general creditors, and cash flows for the year ended. These financial statements are the responsibility of Profinancial, Inc. management. My responsibility is to express an opinion on these financial statements based on my audit.

**Auditor's Responsibility**

I conducted this audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

**Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Profinancial, Inc. as of April 30, 2016, and results of its operations and its cash flows to the year then ended in conformity with accounting principles generally accepted in the United States.

**Other Matters**

The Supplemental Information has been subjected to audit procedures performed with audit of Profinancial, Inc. financial statements. Supplemental Information is the responsibility of Profinancial, Inc.'s management. My audit procedures included determining whether the Supplemental Information reconciles to the financial statements or the underlying accounting and other records as applicable, and performing procedures to test the completeness and accuracy of the information presented in the Supplemental Information. In forming my opinion on the Supplemental Information, I evaluated whether the Net Capital Computation, including its

form and content is presented in conformity 17 C.F.R. # 240 17a-5. In my opinion, the Net Capital Computation is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Edward Richardson Jr. CPA*

Edward Richardson Jr., CPA  
Southfield, MI. 48075  
June 27, 2016

**Profinancial, Inc.**  
**Financial Statements**  
**Statement of Financial Condition**  
As of and for the Year-Ended April 30, 2016

**ASSETS**

**CURRENT ASSETS**

Cash In Bank	\$ 32,326
Accounts Receivable	\$ 230
<b>Total Current Assets</b>	<b>\$ 32,556</b>

**PROPERTY AND EQUIPMENT**

Equipment	\$ 4,730
Less: Accumulated Depreciation	\$ (4,630)
Net Property and Equipment	\$ 100
<b>TOTAL ASSETS</b>	<b>\$ 32,657</b>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**CURRENT LIABILITIES**

Accounts Payable	\$ 2,928
Accrued Liabilities	\$ 183
<b>Total Current Liabilities</b>	<b>\$ 3,111</b>
<b>Long Term Liabilities</b>	<b>\$ -</b>
<b>Total Liabilities</b>	<b>\$ 3,111</b>

**STOCKHOLDER'S EQUITY**

Capital Stock, par value, \$1 per share, 100,000 shares authorized, 1,000 shares issued and outstanding	\$ 600
Paid in Excess	\$ 16,100
Retained Earnings	\$ 12,846
<b>Total Stockholder's Equity</b>	<b>\$ 29,546</b>
<b>Total Liabilities AND STOCKHOLDER'S EQUITY</b>	<b>\$ 32,657</b>

The accompanying notes are an integral part of these financial statements.

**Profinancial, Inc.**  
**Financial Statements**  
**Statement of Operations**  
As of and for the Year-Ended April 30, 2016

**STATEMENT OF INCOME**

**Revenues**

Commissions Earned	\$ 17,886
Fee Income	\$ 5,637
Other Income	
<b>Total Revenues</b>	<b>\$ 23,522</b>

**Operating Expenses**

Rent	\$ 4,850
Communications	\$ 2,717
Regulatory	\$ 4,203
Other	\$ 21,513
<b>Total Operating Expenses</b>	<b>\$ 33,283</b>

<b>Net Income (Loss)</b>	<b>\$ (9,761)</b>
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The accompanying notes are an integral part of these financial statements.

**Profinancial, Inc.**  
**Financial Statements**  
**Statement of Cash Flows**  
As of and for the Year-Ended April 30, 2016

	<b>May '15 - Apr 16</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-9,760.51
Adjustments to reconcile Net Income to net cash provided by operations:	0.00
MF / Brokerage AR	132.90
SWS AR	411.45
Accounts Payable	1,327.65
Net cash provided by Operating Activities	-7,888.51
<b>INVESTING ACTIVITIES</b>	
FF&E:FF&E Accumulated Depreciation	702.00
Net cash provided by Investing Activities	702.00
Net cash increase for period	-7,186.51
Cash at beginning of period	39,539.93
Cash at end of period	<b>32,353.42</b>

The accompanying notes are an integral part of these financial statements.

**Profinancial, Inc.**  
**Financial Statements**  
**Statement of Changes in Ownership Equity**  
 As of and for the Year-Ended April 30, 2016

	Common Stock		Paid In Capital		Treasury Stock		Retained	Total
	Shares	Amount	Shares	Amount	Shares	Amount	Earnings Amount	Stockholder's Amount
Balance 5/1/15	600	\$ 600	16,100	\$ 16,100			\$ 22,701	\$ 39,401
Net Income							\$ (9,734)	\$ (9,734)
Capital Transactions								
Prior Period Adjustment							\$ (121)	\$ (121)
<b>Balance 4/30/16</b>	<b>600</b>	<b>\$ 600</b>	<b>16,100</b>	<b>\$ 16,100</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 12,846</b>	<b>\$ 29,546</b>

The accompanying notes are an integral part of these financial statements.

**Profinancial, Inc.**  
**Financial Statements**  
**Statement of Changes in Subordinated Liabilities**  
As of and for the Year-Ended April 30, 2016

NOT APPLICABLE

The accompanying notes are an integral part of these financial statements.

**Profinancial, Inc.**  
**Notes to Financial Statements**  
As of and for the Year-Ended April 30, 2016

**NOTE A – SUMMARY OF ACCOUNTING POLICIES**

Accounting principles followed by the Company and the methods of applying those principles which materially affect the determination of financial position, results of operation and cash flows are summarized below:

Organization

Profinancial, Inc. (the Company) was incorporated in the State of Louisiana effective December 29, 1989. The Company has adopted a fiscal year ending April 30<sup>th</sup>

Description of Business

The Company, located in Baton Rouge, LA is a broker and dealer in securities registered with the Securities and Exchange Commission ("SEC") and is a member of FINRA. The Company operates under SEC Rule 15c3-3(k)(2)(ii), which provides that all funds and securities belonging to the Company's customers are held by a clearing broker-dealer.

Basis of Accounting

The financial statements of the Company have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Cash and Cash Equivalents

The Company considers as cash all short-term investments with an original maturity of three months or less to be cash equivalents.

Accounts Receivable – Recognition of Bad Debt

The Corporation considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

Revenue Recognition

Commission revenues are recorded by the Company on the settlement date reported by the clearing firm through submitted commission statements.

Depreciation

Depreciation is calculated using the straight line method.

**PROFINANCIAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2016**

Income taxes

Effective December 29, 1989, the Company is considered to be a regular corporation status for federal income tax purposes.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

Financial instruments that are subject to fair value disclosure requirements are carried in the financial statements at amount that approximate fair value and include cash and cash equivalents. Fair values are based on quoted market prices and assumptions concerning the amount and timing of estimated future cash flows and assumed discount rates reflecting varying degrees of perceived risk.

Comprehensive Income

Statement of Financial Accounting Standards (SFAS) No. 130, Reporting Comprehensive Income, establishes requirements for disclosure of Comprehensive Income that includes certain items previously not included in the statement of income, including unrealized gains and losses on available-for-sales securities and foreign currency translation adjustment among others. During the year ended April 30, 2015, the Company did not have any components of Comprehensive Income to report.

**NOTE B – NET CAPITAL REQUIREMENTS**

Pursuant to the net capital provisions of Rule 15c3-3 of the Securities and Exchange Act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions. Net capital and the related net capital ratio may fluctuate on a daily basis.

The Company's ratio of aggregate indebtedness to net capital as defined in the Securities and Exchange Commission Uniform Net Capital Rule 15(c)3-1 was 4.63 to 1 at April 30, 2015. The company is required by regulatory authorities to maintain a ratio of less than 15 to 1. The Company had net capital, as defined, of \$29,316.00 at April 30, 2016, which exceeded the required net capital of \$5,000. There were no material inadequacies found to exist or found to have existed since the date of the previous audit.

**PROFINANCIAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2016**

**NOTE C – NET CAPITAL REQUIREMENT**

**Statement of Exemption of Reserve Requirement**

The Company is subject to the Uniform Net Capital Rule 15c3-1, which requires the maintenance of minimum Net Capital. The Company has elected to use the basic computation method, as is permitted by the rule, which requires that the Company maintains minimum Net Capital pursuant to a fixed dollar amount or 6-2/3% percent of total aggregate indebtedness, as defined, whichever is greater, and does not therefore calculate it's net capital requirement under the alternative reserve requirement method.

**NOTE D – SIPC RECONCILIATION**

SEA Rule 17a-5(e)(4) requires a registered broker-dealer to file a supplemental report which includes procedures related to the broker-dealers SIPC annual general assessment reconciliation or exclusion-from-membership forms. In circumstances where the broker-dealer reports \$500,000 or less in gross revenues, they are not required to file the supplemental SIPC report. The Company is exempt from filing the supplemental report under SEA Rule 17a-5(e)(4) because it is reporting less than \$500,000 in gross revenue.

**NOTE E – POSSESSION OR CONTROL REQUIREMENTS**

The Company does not have any possession or control of customer's funds or securities. There were no material inadequacies in the procedures followed in adhering to the exemptive provisions of SEC Rule 15c-3-3(k)(2)(ii) by promptly transmitting all customer funds or securities to the clearing broker who carries the customer accounts.

**NOTE F – OTHER COMMITMENTS AND CONTINGENCIES**

Included in the Company's clearing agreement with its clearing broker-dealer is an indemnification clause. This clause relates to instances where the Company's customers fail to settle security transactions. In the event this occurs, the Company will indemnify the clearing broker-dealer to the extent of the net loss on the unsettled trade. At June 26, 2014, management of the Company had not been notified by the clearing broker-dealer, nor were they otherwise aware of any potential losses relating to this indemnification.

**NOTE G – PROPERTY, EQUIPMENT AND LEASEHOLD IMPROVEMENTS**

Property, equipment and leasehold improvements are stated at cost less accumulated depreciation. Expenditures for maintenance and repairs are charged to expense as incurred. Depreciation is calculated on the double declining method. The following is a summary of property, equipment and leasehold improvements:

**PROFINANCIAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2016**

Furniture and equipment	Estimated Useful Life 3 – 7 years	\$	4,730
Less – accumulated depreciation			<u>(4,630)</u>
Total		\$	100

Depreciation expense was \$648.00 for the year April 30, 2016 and is included in the operating expenses in the accompanying statement of income.

**NOTE H – LEASES**

The Company had a lease agreement for its office space for 5 months of this fiscal year. The amount was \$4,000.00. The amount was expensed as incurred.

**NOTE I - SUBSEQUENT EVENT**

The Company has evaluated events subsequent to the balance sheet date for items requiring recording or disclosure in the financial statements. The evaluation was performed through June 27, 2016, which is the date the financial statement were available to be issued. Based upon this review, the Company has determined that there were no events which took place that would have a material impact on its financial statements.

**Profinancial, Inc.**  
**Supplemental Schedules Required by Rule 17a-5**  
**As of and for the twelve months April 30, 2016**

**Computation of Net Capital**

Total Stockholder's equity:		\$ 29,546.00
Nonallowable assets:		
Property and equipment	100.00	
Account Receivable	<u>0.00</u>	(100.00)
Other Charges:		
Haircuts	<u>0.00</u>	<u>(0.00)</u>
Net allowable capital		\$ 29,446.00

**Computation of Basic Net Capital Requirement**

Minimum net capital required as a percentage of aggregate indebtedness	\$ <u>208.00</u>
Minimum dollar net capital requirement of reporting broker or dealer	\$ <u>5,000.00</u>
Net capital requirement	\$ <u>5,000.00</u>
Excess net capital	\$ <u>24,419.00</u>

**Computation of Aggregate Indebtedness**

Total Aggregate Indebtedness	\$ <u>3,111.00</u>
Percentage of aggregate indebtedness to net capital	<u>10.57%</u>

**Reconciliation of the Computation of Net Capital Under Rule 15c3-1**

Computation of Net Capital reported on FOCUS IIA as of April 30, 2014	\$ 29,446.00
Adjustments:	
Change in Equity (Adjustments)	(1.00)
Change in Non-Allowable Assets	(0.00)
Change in Haircuts	(0.00)
Change in Undue Concentration	<u>(0.00)</u>
NCC per Audit	<u>29,446.00</u>
Reconciled Difference	\$ <u>(0.00)</u>

See accountant's audit report

**Profinancial, Inc.**  
**Supplementary Schedules Pursuant to SEA Rule 17a-5**  
**Of the Securities and Exchange Act of 1934**  
As of and for the Year-Ended April 30, 2016

**Statement Related to Uniform Net Capital Rule**

The Company is a member of the FINRA and is subject to the SEC Uniform Net Capital Rule 15c3-1. This rule requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 1500% (15 to 1), or, during its first year of operations, 800% (8:1). Net capital and the related net capital ratio may fluctuate on a daily basis. At April 30, 2015, the Company had net capital of [\$xxx,xxx] which was [\$xxx,xxx] in excess of its required net capital of [\$xxx,xxx]. The Company's net capital ratio was [xx.xx%]. The Company has elected to use the basic computation method, as is permitted by the rule, which requires that the Company maintain minimum Net Capital pursuant to a fixed dollar amount or 6-2/3% percent of total aggregate indebtedness, as defined, whichever is greater, and does not, therefore, calculate its net capital requirement under the alternative reserve requirement method.

**Statement Related to Exemptive Provision (Possession and Control)**

The Company does not have possession or control of customer's funds or securities. There were no material inadequacies in the procedures followed in adhering to the exemptive provisions of SEA Rule [15c3-3(k)(2)(ii)]; All customer transactions cleared through another broker-dealer on a fully disclosed basis.

**Statement Related to Material Inadequacies**

This audit did not disclose any material inadequacies since the previous audit of the financial statements contained within the audit report of the Computation of Minimum Net Capital Requirement as reported in the Supplemental Schedules contained within the audit report or the filed Financial and Operational Combined Uniform Single Report filed pursuant to SEA Rule 15c3-1. The firm is exempt from 15c3-3; it does not maintain customer funds or securities and therefore does not maintain customer funds to segregate nor does it maintain separate accounts for customers.

**Statement Related to SIPC Reconciliation**

SEA Rule 17a-5(e)(4) requires a registered broker-dealer to file a supplemental report which includes procedures related to the broker-dealer's SIPC annual general assessment reconciliation or exclusion from membership forms. In circumstances where the broker-dealer reports \$500,000 or less in gross revenue they are not required to file the supplemental SIPC report. The Company is exempt from filing the supplemental report under SEA Rule 17a-5(e)(4) because it is reporting less than \$500,000 in gross revenue.

**Profinancial, Inc.**  
**Supplementary Schedules Pursuant to SEA Rule 17a-5**  
**Of the Securities and Exchange Act of 1934**  
As of and for the Year-Ended April 30, 2016

**Statement Related to Uniform Net Capital Rule**

The Company is a member of the FINRA and is subject to the SEC Uniform Net Capital Rule 15c3-1. This rule requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 1500% (15 to 1), or, during its first year of operations, 800% (8:1). Net capital and the related net capital ratio may fluctuate on a daily basis. At April 30, 2016, the Company had net capital of [\$29,446] which was [\$24,446] in excess of its required net capital of [\$5,000]. The Company's net capital ratio was [10.57%]. The Company has elected to use the basic computation method, as is permitted by the rule, which requires that the Company maintain minimum Net Capital pursuant to a fixed dollar amount or 6-2/3% percent of total aggregate indebtedness, as defined, whichever is greater, and does not, therefore, calculate its net capital requirement under the alternative reserve requirement method.

**Statement Related to Exemptive Provision (Possession and Control)**

The Company does not have possession or control of customer's funds or securities. There were no material inadequacies in the procedures followed in adhering to the exemptive provisions of SEA Rule [15c3-3(k)(2)(ii)]; All customer transactions cleared through another broker-dealer on a fully disclosed basis.

**Statement Related to Material Inadequacies**

This audit did not disclose any material inadequacies since the previous audit of the financial statements contained within the audit report of the Computation of Minimum Net Capital Requirement as reported in the Supplemental Schedules contained within the audit report or the filed Financial and Operational Combined Uniform Single Report filed pursuant to SEA Rule 15c3-1. The firm is exempt from 15c3-3; it does not maintain customer funds or securities and therefore does not maintain customer funds to segregate nor does it maintain separate accounts for customers.

**Statement Related to SIPC Reconciliation**

SEA Rule 17a-5(e)(4) requires a registered broker-dealer to file a supplemental report which includes procedures related to the broker-dealers SIPC annual general assessment reconciliation or exclusion from membership forms. In circumstances where the broker-dealer reports \$500,000 or less in gross revenue they are not required to file the supplemental SIPC report. The Company is exempt from filing the supplemental report under SEA Rule 17a-5(e)(4) because it is reporting less than \$500,000 in gross revenue.

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**REPORT ON SIPC ASSESSMENT RECONCILIATION**

**For the year ended April 30, 2016**

Edward Richardson Jr., CPA  
15565 Northland Drive  
Suite 508 West  
Southfield, MI 48075

To the Members of  
Profinancial, Inc.  
7902 Wrenwood Blvd.  
Suite D  
Baton Rouge, LA 70809

INDEPENDENT ACCOUNTANT'S AGREED-UPON PROCEDURES REPORT ON SCHEDULE OF  
ASSESSMENT AND PAYMENTS

In accordance with Rule 17a-5©(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments [Transitional Assessment Reconciliation (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the period May 1, 2015 to April 30, 2016, which were agreed to by Profinancial, Inc. and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. and the SIPC, solely to assist you and other specified parties in evaluating Profinancial, Inc. Inc.'s compliance with the applicable instructions of the Transitional Assessment Reconciliation (Form SIPC-7). Profinancial, Inc.'s management is responsible for Profinancial, Inc. compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures were performed and our findings are as follows:

1. Compared the listed assessment payments represented on Form SIPC-7 with the respective cash disbursements record entries, including check amount of \$0.00.
2. Compared audited Total Revenue for the period of May 01, 2015 through the April 30, 2016 (fiscal year-end) with the amounts reported on Form SIPC-7 for the same period noting no reportable reconciliation differences.
3. Compared any adjustments reported Form SIPC-7 with supporting schedules and work papers, to the extent such exists, noting no differences.
4. Proved the arithmetical accuracy of the calculations reflected on Form SIPC-7 noting no differences.
5. If applicable, compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed. According to our findings, Profinancial, Inc. had no reportable differences.

I was not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

*Edward Richardson Jr. CPA*

June 27, 2016

**REPORT ON BROKER DEALER EXEMPTION**

**For the year ended April 30, 2016**

See accountant's audit report

Edward Richardson, Jr., CPA  
15565 Northland Suite 508 West  
Southfield, MI. 48075

June 27, 2016

Board of Directors  
Profinancial, Inc.  
7837 Wayside Dr  
Baton Rouge, LA 70806

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

I have reviewed management's statements, included in the accompanying Representation Letter of Exemptions in which (1) Profinancial, Inc., identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Profinancial, Inc. claimed an exemption from 17 C.F.R. § 15c3-3(k)(2)(ii), and (2) Profinancial, Inc. stated that Place Trade Financials, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Profinancial, Inc.'s management is responsible for compliance with the exemption provisions and its statements.

My review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Profinancial, Inc.'s compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, I do not express such an opinion.

Based on my review, I'm not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Edward Richardson, Jr. CPA*

Edward Richardson, Jr., CPA

See accountant's audit report



MEMBER SIPC

MEMBER FINRA

June 27, 2016

Edward Richardson, Jr. CPA  
15565 Northland Drive  
Suite 508 West  
Southfield, MI 48075

RE: Exemption Statement Rule 15c3-3 (k) (2) (ii) for FYE April 30, 2016

Dear Mr. Richardson Jr.,

Please be advised that Profinancial, Inc. has complied with Exemption Rule 15c3-3 (k) (2) (ii), for the period of May 1, 2015 through April 30, 2016. Profinancial, Inc. did not hold customer securities or funds at any time during this period and does business on a limited basis (sales of securities). Profinancial, Inc.'s past business has been of similar nature and has complied to this exemption since its inception, December 28, 1989

Gordon Ogden, the president of Profinancial, Inc. has made available to Edward Richardson all records and information including all communications from regulatory agencies received through the date of this review April 30, 2016.

Gordon Ogden has been responsible for compliance with the exemption provision throughout the fiscal year. Also, there were not any know events or other factors that might have affected Profinancial, Inc.'s compliance with this exemption.

If you would like additional information or have any questions, feel free to call me directly at (225) 802-1000.

Sincerely,

A handwritten signature in cursive script that reads "Gordon C. Ogden, III".

Gordon C. Ogden, III  
President

7837 Wayside Dr, Baton Rouge, LA 70806  
Phone (225) 802-1000  
Email: gogden@mwdsi.com